

BILL

No. 27 of 1913 (Second Session).

An Act authorizing The Tipton Investment Company, Limited, to issue Debentures.

(Assented to _____, 1913.)

WHEREAS The Tipton Investment Company, Limited, a corporation incorporated under the provisions of *The Companies Ordinance*, has some of the powers set out in the schedule to *The Trust Companies Ordinance*; and by reason thereof is a trust company as the same is defined in the said *Trust Companies Ordinance*;

And whereas the said company is not authorized to issue debentures and the said company by its officers have petitioned and prayed that the said company be granted power to issue debentures, and it is expedient to grant the prayer of the said petition;

Therefore His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. The Tipton Investment Company, Limited, in addition to any power or authority now contained in the memorandum of association of the said company, or that may be hereafter added thereto, may from time to time borrow money at such rate of interest and on such terms as it may deem proper and for such purpose may make, execute, and issue any mortgages, bonds, debentures or other instruments under the seal of the said corporation and any such bonds, mortgages, debentures or other instruments shall be signed by such officers of the corporation as may be designated by the directors.

2. Any debenture, debentures, bonds, or other instrument given by the said company as evidence of debt or money borrowed may be secured by mortgage, or mortgages, of any part or all the assets, either real or personal of the company as the company may deem expedient and such mortgages shall be upon such terms and conditions as the company may see fit and shall bind the company and the property thereof according to the terms and conditions contained therein.

3. Provided always that nothing in this Act shall be construed to authorize the corporation to issue notes, or bills of exchange payable to bearer or intended to be circulated as money or as notes or bills of a bank.

4. This Act may be cited as "*An Act respecting the Tipton Investment Company, Limited.*"

No. 27

FIRST SESSION
THIRD LEGISLATURE

4 GEORGE V

1913
(SECOND SESSION)

BILL

An Act authorizing The Tipton
Investment Company, Limited, to
issue Debentures.

Received and read the

First time.....

Second time.....

Third time.....

MR. WALKER

EDMONTON:
J. W. JEFFERY, Government Printer
A.D. 1913